

Jonathan Schwalb, Esq.
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Dwayne R. Smith

Debtor(s)

: CASE NO.: 19-17763

: CHAPTER: 13

: HON. JUDGE:
: Vincent F. Papalia

: HEARING DATE:
: June 6, 2019 at 8:30am

NOTICE OF OBJECTION TO CONFIRMATION OF PLAN

PLEASE TAKE NOTICE that SN Servicing Corporation as servicer for U.S. Bank Trust National Association, as trustee of the Tiki Series III Trust (“Secured Creditor”), the holder of a mortgage on real property of the debtor(s), located at 333 Indiana Street, Union, NJ 07601, by and through its undersigned attorneys, hereby objects to the confirmation of the Chapter 13 Plan on grounds including:

1. Debtor(s) plan fails to provide for the claim of Secured Creditor. The objecting creditor is due arrears of approximately \$64,344.12 and total payoff of approximately \$674,018.34, which will be set forth in a proof of claim to be filed prior to the bar date.
2. Debtor(s) seeks to modify the rights of Secured Creditor, which is the holder of a claim secured only by a security interest in real property that is the principal residence of the debtor(s). Debtor(s) proposed plan seeks to cramdown Secured Creditor’s claim but does not provide proof of the lower valued amount compared to the arrears that will be shown in the filed proof of claim. The proposed plan provides for a bifurcation of the Secured Creditor’s claim into secured and unsecured components. Secured Creditor respectfully

submits that its claim is fully secured and further requests additional time to supply its own valuation on the property. As the Debtor(s) have failed to file a motion and failed to provide supporting documentation of the lower valued amount, confirmation of Debtor(s) plan should be denied.

3. Debtor(s) plan does not provide for the payments and/or continued maintenance of the taxes and insurance for the subject property.
4. Debtor(s) proposed plan fails to comply with the requirements of the Bankruptcy Code and is not proposed in good faith.
5. Debtor(s) proposed plan does not provide that Secured Creditor retain its lien.
6. Debtor(s) proposed plan is not feasible.
7. Debtor(s) proposed plan fails to comply with other applicable provisions of Title 11.

In the event any portion of the claim is deemed to be an unsecured claim as defined by the Code, objection is hereby made pursuant to 11 U.S.C § 1325(a)(4) and 1325(b), et seq. unless the plan provides for full payment of the claim.

Friedman Vartolo LLP
Attorney for Secured Creditor
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By: /s/ Jonathan Schwalb
Jonathan Schwalb, Esq.

Date: May 23, 2019

UNITED STATES BANKRUPTCY COURT
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Caption in Compliance with D.N.J. LBR 9004-1(b)

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85 Broad Street, Suite 501
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Attorneys for SN Servicing Corporation as
Servicer for U.S. Bank Trust National
Association, as Trustee of the Tiki Series III
Trust

In Re:
Dwayne R. Smith

Case No.: 19-17763
Chapter: 13
Adv. No.: _____
Hearing Date: June 6, 2019 at 8:30 AM
Hon. Judge: Vincent F. Papalia

CERTIFICATION OF SERVICE

1. I, Theodore Weber :

represent _____ in the this matter.

am the secretary/paralegal for Jonathan Schwalb, Esq., who represents
SN Servicing Corporation in the this matter.

am the _____ in the this case and am representing myself.

2. On May 23, 2019, I sent a copy of the following pleadings and/or documents
to the parties listed in the chart below.

- Notice of Objection to Confirmation of Plan

3. I certify under penalty of perjury that the above documents were sent using the mode of service
indicated.

Date: May 23, 2019

/s/ Theodore Weber
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Dwayne R. Smith P.O. Box 125 Vauxhall, NJ 07088	Debtor(s)	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Russell L. Low Low & Low 505 Main St. Suite 304 Hackensack, NJ 07601	Debtor(s) Attorney	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
Marie-Ann Greenberg Chapter 13 Standing Trustee 30 Two Bridges Rd Suite 330 Fairfield, NJ 07004	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other _____ (as authorized by the court *)